

1-1 By: Carona S.B. No. 631  
1-2 (In the Senate - Filed February 18, 2013; February 25, 2013,  
1-3 read first time and referred to Committee on Business and Commerce;  
1-4 March 6, 2013, reported favorably by the following vote: Yeas 9,  
1-5 Nays 0; March 6, 2013, sent to printer.)

1-6 COMMITTEE VOTE

1-7		Yea	Nay	Absent	PNV
1-8	Carona	X			
1-9	Taylor	X			
1-10	Eltife	X			
1-11	Estes	X			
1-12	Hancock	X			
1-13	Lucio	X			
1-14	Van de Putte	X			
1-15	Watson	X			
1-16	Whitmire	X			

1-17 A BILL TO BE ENTITLED  
1-18 AN ACT

1-19 relating to certain statutory insurance deposit requirements.  
1-20 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:  
1-21 SECTION 1. Subsections (d) and (f), Section 406.006,  
1-22 Insurance Code, are amended to read as follows:  
1-23 (d) The commissioner shall issue a letter approving or an  
1-24 order ~~[approving or]~~ denying an application under this section not  
1-25 later than the 30th day after the date the department receives the  
1-26 application. If the commissioner does not approve or deny the  
1-27 application within that period, the application is denied.  
1-28 (f) The comptroller may not release a deposit made under  
1-29 this chapter, or any part of the deposit, and may not accept a  
1-30 substitute for a deposited security unless the commissioner issues  
1-31 a letter ~~[an order]~~ approving the withdrawal or substitution.  
1-32 SECTION 2. The changes in law made by this Act apply to an  
1-33 application for substitution or withdrawal of a deposit filed on or  
1-34 after the effective date of this Act. An application filed before  
1-35 the effective date of this Act is governed by the law applicable to  
1-36 the application immediately before that date, and that law is  
1-37 continued in effect for that purpose.  
1-38 SECTION 3. This Act takes effect immediately if it receives  
1-39 a vote of two-thirds of all the members elected to each house, as  
1-40 provided by Section 39, Article III, Texas Constitution. If this  
1-41 Act does not receive the vote necessary for immediate effect, this  
1-42 Act takes effect September 1, 2013.

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